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PAUL J. MANSDORF

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION

|                             |   |
|-----------------------------|---|
| In re:                      | Case No. 19-41564 RLE 7                                 |
| BROOK STREET HOLDINGS, LLC, | Chapter 7   |
| Debtor.                     | TRUSTEE'S STATUS CONFERENCE<br>STATEMENT                |
|                             | Date: February 19, 2020<br>Time: 2:00 p.m.<br>Room: 201 |

Paul J. Mansdorf, Trustee submits this Status Conference Statement in response to the Court's "Order Setting Status Conference." ECF #56. The current status (since October 10, 2019) of the Trustee's administration of this bankruptcy estate is as follows:

**SUSPENSION FROM THE PRACTICE OF LAW**

The Debtor's alleged attorney, Donald Charles Schwartz, was suspended from the practice of law for one year, effective December 4, 2019. ECF #53.

**SCHEDULES AND STATEMENT OF FINANCIAL AFFAIRS**

The Debtor did not file Schedules or a Statement of Financial Affairs. The Trustee, based on available information gathered in this case, prepared the Schedules and Statement of Financial Affairs, and filed them on November 26, 2019. ECF #49.

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## MARKETING THE REAL PROPERTY<sup>1</sup>

On November 12, 2019, the Court entered its order authorizing the employment of a real estate broker (BHS/Highland Partners Commercial Real Estate) to list, market, and sell the estate's interest in the real property located at 3070 Brook Street, Oakland, CA 94611 (the "Real Property"). ECF #48. The list price is \$2.8 million. There has been increasing interest in the Real Property. The Trustee has received a Letter of Intent from an interested purchaser, but the proposed purchase price, which the potential purchaser will not increase, is insufficient to enable the Trustee to sell the Real Property. The real estate broker continues to market it.

## MEETING OF CREDITORS

The Debtor's representative never appeared at the meeting of creditors. The Trustee continued it seven times, hoping (but not expecting) the representative would show up. On January 15, 2020, with the representative again failing to appear, the Trustee nevertheless concluded the meeting. It was obvious that the representative would never appear. The Trustee had already filed the Schedules and Statement of Financial Affairs, and the Real Property was being marketed. Because this is a corporate Debtor, Bankruptcy Code sections 523 and 727 are not implicated as a corporation does not receive a discharge. Because this is a corporate Debtor, there are no exemption issues as a corporation cannot exempt assets.

The Trustee is prepared to respond to any questions at the Status Conference.

Dated: February 5, 2020

shierkatz RLLP

By: Jeremy W. Katz

JEREMY W. KATZ

Attorneys for Trustee Paul J. Mansdorf

<sup>1</sup> This is the only asset of the estate.